



FOR IMMEDIATE RELEASE

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KUALA LUMPUR KEPONG, ALAMI COMMODITIES SIGN MEMORANDUM OF UNDERSTANDING TO ESTABLISH JOINT VENTURE

Kuala Lumpur, 25 SEPTEMBER 2024 – Kuala Lumpur Kepong Berhad (“KLK”) and Alami Commodities Sdn Bhd (“Alami”) are pleased to announce the formalisation of a Memorandum of Understanding (“MOU”) in relation to a joint venture, KLK Alami Edible Oils Sdn Bhd (“KAEO”), for the manufacturing, sales and marketing of palm oil and specialty fats.

The ceremony was witnessed by YBhg. Dato' Hairil Yahri Yaacob, Secretary General, Ministry of Investment, Trade and Industry during the Arab Malaysian Chamber of Commerce’s 14th Annual General Meeting.

Under the terms of the joint venture, KLK will own 65% of KAEO, while Alami will hold the remaining 35%. The refinery and packaging plant assets is located in Teluk Panglima Garang, Selangor, target to be fully commissioned in 2025.

As part of the MOU, KLK will oversee all technical operations, including the procurement of raw materials, while Alami will manage global sales and marketing efforts, with a focus on the Middle East market. This partnership brings together KLK’s expertise and Alami’s global marketing strengths, providing a foundation for delivering quality palm oil and specialty fats to international markets.

“This collaboration is aligned with KLK’s on-going strategy to expand our midstream operations by enhancing refining capabilities, increasing capacity and integrating sustainability standards. The joint venture also reflects KLK’s commitment to optimising the value chain in the oil palm industry, ensuring both competitiveness and sustainability on a global scale,” said Mr. Lee Jia Zhang, Chief Operating Officer, Kuala Lumpur Kepong Berhad.

“This Joint Venture with KLK will enhance Alami’s capacity in both upstream and downstream production, expand our product portfolio and improve the quality of finished products through the use of high-quality, sustainable raw materials,” said Mr. Ahmed Alami, Managing Director, Alami Commodities Sdn Bhd.

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About Kuala Lumpur Kepong Berhad (KLK)

KLK started as a plantation company more than 100 years ago and today, the development of oil palm remains the Group's core business. As of September 2023, KLK has about 300,000 hectares of planted area. Its landbank is spread across Malaysia (Peninsular and Sabah), Indonesia (Belitung Island, Sumatra, as well as Central and East Kalimantan) and Liberia.

Since the 1990s, KLK has diversified into resource-based manufacturing (refinery and oleochemical), and vertically integrated its upstream, midstream and downstream businesses. The Group has since expanded its manufacturing operations resulting in an international oleochemicals operations in Malaysia, Indonesia, China, Switzerland, Germany, the Netherlands, Belgium and Italy.

The Group started capitalising on the strategic location of its land bank in Peninsular Malaysia by diversifying into property development in 1990. Its first foray into property development was Sierramas in Sungai Buloh, a joint venture with Tan & Tan Development Bhd. It is presently focused on Bandar Seri Coalfields, a 1,001-acre township in Sungai Buloh, and Caledonia in Ijok.

For more information, please visit www.klk.com.my.

About Alami Commodities Sdn. Bhd.

Alami Commodities Sdn Bhd an established commodity company in Alami Group of companies, continues to distinguish itself through exports of prime quality Vegetable Oil derivatives and downstream products. A variety of Vegetable Oils and Fats products catered to the satisfaction of consumers in over 60 destinations around the globe with over 28 years of experience in the Vegetable Oil sector. Sustainable and nutritious oils and fats free from trans fats and other components.

The group have long association with Vegetable Oils and Fats, and for its customers a one stop centre for premium grade products. The products portfolio of exports include RBD Palm Olein (Cooking Oil), Sunflower Oil, Soybean oil, Vegetable Ghee, Shortening, Margarine, Cocoa Butter Substitute (CBS), Ice cream fat, Dough fat, Creaming fat, Coating fat and other Specialty Fats. All Products are available in consumer and industrial packaging and are manufactured to parameters designed to surpass international food quality and standards.

For more information, please visit www.alamigroup.com.